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CHINA TECHNOLOGY SOLAR POWER HOLDINGS LIMITED
中科光電控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8111)

UPDATE ON FINANCIAL PERFORMANCE OF THE GROUP

This announcement is made by China Technology Solar Power Holdings Limited (“**Company**”, together with its subsidiaries, “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (“**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (“**Board**”) of directors (“**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the information currently available, the Group expects a decrease in the unaudited consolidated loss attributable to owners of the Company to approximately RMB5.5 million for the three months ended 30 June 2019 (“**2019 Q1**”) as compared with the unaudited consolidated loss attributable to owners of the Company of approximately RMB13.3 million (restated) for the corresponding period in 2018 (“**2018 Q1**”). Such reduction in loss recorded was mainly attributable to:

1. the increase of revenue to approximately RMB25.8 million for 2019 Q1 as compared with the revenue of approximately RMB0.9 million (restated) for 2018 Q1; and
2. the decrease of administrative expenses to approximately RMB6.0 million for 2019 Q1 as compared with the administrative expenses of approximately RMB7.7 million (restated) for 2018 Q1 because of the Group’s policy on cost control.

The information contained in this announcement is only based on the preliminary assessment of the unaudited consolidated management accounts of the Group for 2019 Q1 by the management of the Company and is not based on any figure or information which has been audited or reviewed by the Company’s auditors.

* For identification purpose only

The Company is in the process of finalising the unaudited consolidated results of the Group for 2019 Q1. Details of the Group's financial information and performance for 2019 Q1 will be announced in mid-August 2019.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

On behalf of the Board
China Technology Solar Power Holdings Limited
Chiu Tung Ping
Chairman and executive Director

Hong Kong, 1 August 2019

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Chiu Tung Ping (*Chairman*)
Yuen Hing Lan
Hou Hsiao Bing
Hu Xin
Tse Man Kit Keith

Independent non-executive Directors:

Ma Xingqin
Meng Xianglin
Dong Guangwu

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least seven days from the date of its publication and on the Company's website at www.chinatechsolar.com.